

After the Bell Updates

05th May 2022 | 05.00 p.m IST 2022



Market Overview -

Nifty50 which is the barometer of the Indian stock market opened more than 150 points up after taking cues from the global market. Dow Jones closed with more than 900 points up after the Federal bank rate hiked the FED rate by more than 50 basis points, this is the biggest hike in the last two decades which amazed investors on wall street but it seems that the US stock market already discounted the news. The European market opened on a flat note. Domestically, the major index Nifty50 erased all its opening gain throughout the day and closed just 5 points up from yesterday's close. Nifty Bank witnessed wild swing movement the whole day and registered more than 700 points movement during the day. IT stocks such as Infosys and Tech Mahindra shined and banking and FMCG sectors lost their value in today's trading session. Coming from the war room, Russia warns NATO about their movement in Ukraine to help Mr. Zelensky to provide military equipment which may once again spark the tension between western countries and Russia.

Our take- We expect Nifty may remain in the range between 16300-16900 levels and suggest to sell on rise and buy on dip strategy

BankNifty major support is placed around 34600 levels and Resistance around 35800 levels

Market Buzz

-  **US Dollar recoils as Fed douses hawkish bets.**
-  **Bank of England expected to raise interest rate to 13-year high to tackle inflation.**
-  **Ukraine war has added to the big risk of stagflation.**
-  **Russia-Ukraine Crisis, Ukraine's civilians caught in the crossfire of war.**
-  **Russia killed over 600 Ukrainian fighters in artillery strikes.**

Global Indices Market

Global Indices	(Close)	(Points)	Change(%)
SGX Nifty*	16,682.65	5.05	0.03
Dow Jones	34,061.06	932.27	2.81
NASDAQ	12,964.86	401.10	3.19
S&P 500	4,300.17	124.69	2.99
FTSE 100	7,559.89	66.44	0.89
Nikkei 225*	26,818.53	-29.37	-0.11
Hang Seng*	20,793.40	-76.12	-0.36

Source: Investing.com *(as of 3:39 pm) IST

Sectorial Indices

Sector	Close	Points	Change %
Bank Nifty	35,232.85	-31.7	-0.09
Nifty IT	31,432.45	637.85	2.07
Nifty FMCG	37,408.05	-213.75	-0.57
Nifty Pharma	13,008.50	-100.3	-0.77

Nifty Top Gainers & Losers

Gainers	% Change	Losers	Change %
TECHM	4.22%	INDUSINDBK	-4.12%
HEROMOTOCO	4.13%	BRITANNIA	-3.35%
INFY	3.29%	SUNPHARMA	-3.07%
HCLTECHM	2.64%	TATACONSUM	-2.99%
TATASTEEL	2.11%	NESTLEIND	-2.89%

Intraday Support & Resistance levels

Scrip Code	Act	View	Support	Resistance
ESCORTS	S	BEARISH	1531.30	1617.15
CHOLAFIN	L	BULLISH	698.80	731.30
HDFC	S	BEARISH	2140.70	2298.25
LT	S	BEARISH	1607.25	1658.10
TATACONSUM	S	BEARISH	755.50	791.05

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